

§ 560.316

“software” that is not “publicly available” as these terms are defined in 15 CFR parts 779 and 799.1; or

(2) With respect to which acts are prohibited by 18 U.S.C. chapter 37.

§ 560.316 New investment.

The term *new investment* means a transaction after 12:01 EDT, May 7, 1995, that constitutes:

(a) A commitment or contribution of funds or other assets; or

(b) A loan or other extension of credit, as defined in § 560.317.

§ 560.317 Credits or loans.

The term *credits* or *loans* means any transfer or extension of funds or credit on the basis of an obligation to repay, or any assumption or guarantee of the obligation of another to repay an extension of funds or credit, including but not limited to: overdrafts; currency swaps; purchases of debt securities issued by the Government of Iran; purchases of a loan made by another person; sales of financial assets subject to an agreement to repurchase; renewals or refinancings whereby funds or credits are transferred to or extended to a prohibited borrower or prohibited recipient; the issuance of standby letters of credit; and drawdowns on existing lines of credit.

§ 560.318 Technology.

For purposes of §§ 560.204 and 560.205, the term *technology* includes technical data or other information subject to the Export Administration Regulations, 15 CFR parts 768–799.

§ 560.319 United States depository institution.

The term *United States depository institution* means:

(a) Any entity organized under the laws of any jurisdiction within the United States (including its foreign branches), and

(b) Any agency, office, or branch located in the United States of a foreign entity; that is engaged primarily in the business of banking, including accepting deposits and making, granting, transferring, holding, or brokering loans or credits, or purchasing or selling foreign exchange, or procuring purchasers and sellers thereof, as principal

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or agent. The term includes, among others, banks, savings banks, savings associations, mortgage companies, credit unions, and trust companies and United States holding companies.

§ 560.320 Iranian accounts.

The term *Iranian accounts* means accounts of persons located in Iran or of the Government of Iran maintained on the books of a United States depository institution.

Subpart D—Interpretations

§ 560.401 Reference to amended sections.

Except as otherwise specified, reference to any section of this part or to any regulation, ruling, order, instruction, direction, or license issued pursuant to this part refers to the same as currently amended.

§ 560.402 Effect of amendment.

Any amendment, modification, or revocation of any section of this part or of any order, regulation, ruling, instruction, or license issued by or under the direction of the Director of the Office of Foreign Assets Control does not, unless otherwise specifically provided, affect any act done or omitted to be done, or any civil or criminal suit or proceeding commenced or pending prior to such amendment, modification, or revocation. All penalties, forfeitures, and liabilities under any such order, regulation, ruling, instruction, or license continue and may be enforced as if such amendment, modification, or revocation had not been made.

§§ 560.403–560.405 [Reserved]

§ 560.406 Transshipments prohibited.

(a) The prohibitions in § 560.201 apply to the importation into the United States, for transshipment or transit, of Iranian-origin goods which are intended or destined for third countries.

(b) The prohibitions in § 560.204 apply to the exportation from the United States, for transshipment or transit, of goods which are intended or destined for Iran.

(c) The prohibitions in § 560.205 apply to the reexportation of goods described in that section, for transshipment or